

Central Insurance

Mission:

The Central Insurance activity procures property, casualty, and liability insurance for General County and Fire and Life Safety operations. It also procures public official liability and workers' compensation insurance for County employees.

Goals:

- To work with the Risk Management consultant to ensure that the County has adequate insurance coverage at a reasonable cost.
- To provide schedules of property and property values with periodic updates to underwriters to guard against uninsured losses.

Implementation Strategies for FY2002:

- To continue to monitor workers' compensation reserves for appropriate balances.
- To continue to explore insurance options in which savings may be realized while maintaining coverage adequate to protect the assets and interests of the County.
- To explore cost allocation methods to ensure equitable department costing.
- The County joined the VML Liability Pool in FY1999. Prior to FY1999 insurance coverage was provided by Nationwide. The savings in premium costs resulting from the change were \$54,600 in FY1999, \$54,164 in FY2000, and \$59,047 in FY2001.
- Reserves available in the Workers' Compensation Fund at 6/30/00 are approximately \$523,200.

Budget Issues:

- For FY2002, a decrease in workers' compensation funding is due to the adequate reserves being maintained in the Workers' Compensation Fund.

General Fund Expenditures	FY1998 Actual Expenditures	FY1999 Actual Expenditures	FY2000 Actual Expenditures	FY2001 Original Budget	FY2001 Expected Appropriations	FY2002 Adopted Budget
50146 Central Insurance						
Contractual Services	7,800	7,800	7,800	8,000	8,000	8,000
Other Charges	<u>309,094</u>	<u>302,164</u>	<u>299,367</u>	<u>312,000</u>	<u>312,000</u>	<u>267,000</u>
Activity Total	<u>316,894</u>	<u>309,964</u>	<u>307,167</u>	<u>320,000</u>	<u>320,000</u>	<u>275,000</u>

FTE's

Management	-	-	-	-	-	-
Professional/Technical	-	-	-	-	-	-
Admin/Clerical	-	-	-	-	-	-
Trades & Crafts	-	-	-	-	-	-
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

